



SOUTH SAN ANTONIO INDEPENDENT SCHOOL DISTRICT

Agenda Item Summary

Meeting Date: August 21, 2024

Agenda Section: Discussion/ Possible Action

Agenda Item Title: Discussion and possible action to approve the Resolution Adopting the Tax Rate for the 2024-2025 School Year

From: Tony Kingman, Chief Financial Officer

Additional Presenters if Applicable:

Description: The tax rate consists of the following: Maintenance and Operations is \$0.6969 and the Debt Service is \$0.4990. The overall tax rate is \$1.1959.

The tax rate proposed is the advertised tax rate that was published in the San Antonio Express-News August 9, 2024 edition.

Historical Data: Sec.26.05(b) of the Texas Property Tax Code requires the Board of Trustees to adopt tax rates each school year.

Recommendation: The District is recommending that the Board adopt the tax rate of \$1.1959 per hundred-dollar valuation.

Funding Budget Code and Amount: N/A

August 21st, 2024

§26.05(b) of the Property Tax Code
Worksheet for Determination of
Steps Required for Adoption of Tax Rate
South San Antonio Independent School District

Comparison of Total Tax Rates *(Motion Language & Supermajority Requirement)*

1. No-New-Revenue Total Tax Rate	\$1.154660
2. This year's proposed total tax rate.	\$1.195900
3. This year's proposed rate minus NNR rate.	\$0.041240
4. Percentage change in total tax rate. <i>Divide Line 3 by Line 1.</i>	3.57%
5. This year's Rate to Maintain Same Level of Maintenance & Operations Revenue & Pay Debt Service	\$1.158200
6. This year's total rate to maintain minus this year's total tax rate. <i>Subtract Line 5 from Line 2.</i>	\$0.037700

M&O Tax Increase in Current Year *(Resolution/Web Posting Language)*

7. Last year's taxable value adjuste for court-ordered reductions. <i>Enter Line 8 of the No-New-Revenue Tax Rate Worksheet</i>	\$2,551,020,209
8. Last year's M&O tax rate	\$0.669200
9. M&O taxes refunded for years preceding prior tax year.	\$462,830
10. Last year's M&O tax levy. <i>Multiply Line 7 times Line 8 and divide by 100. Then add Line 9.</i>	\$17,534,257
11. This year's total taxable value. <i>Enter Line 20 of the NNR Worksheet.</i>	\$2,698,176,802
12. This year's proposed M&O tax rate	\$0.696900
13. This year's M&O tax levy. <i>Multiply Line 11 times Line 12 and divide by 100.</i>	\$18,803,594
14. M&O Tax Increase (Decrease) <i>Subtract Line 10 from Line 13.</i>	\$1,269,337

Comparison of M&O Tax Rates *(Resolution/Web Posting Language)*

15. M&O rate to maintain <i>M&O NNR = M&O rate to maintain per Property Tax Code §26.012(18)(B)</i>	\$0.659200
16. This year's M&O rate minus M&O rate to maintain. <i>Subtract Line 15 from Line 12.</i>	\$0.037700
17. Percentage increase/decrease. <i>Divide Line 15 by Line 13.</i>	5.72%

August 21st, 2024

§26.05(b) of the Property Tax Code
Worksheet for Determination of
Steps Required for Adoption of Tax Rate
South San Antonio Independent School District

Raised M&O Taxes on a \$100,000 Home *(Resolution/Web Posting Language)*

18. Taxable Value on a \$100,000 Home	\$100,000
19. Levy using last year's tax rate. <i>Line 17 divided by 100 multiplied by Line 8.</i>	\$669.20
20. Levy using this year's tax rate. <i>Line 17 divided by 100 multiplied by Line 12.</i>	\$696.90
21. This year's M&O tax increase on a \$100,000 home.	\$27.70
22. Percentage increase/decrease.	4.14%



RESOLUTION OF THE SOUTH SAN ANTONIO INDEPENDENT SCHOOL DISTRICT BOARD OF TRUSTEE TO SET TAX RATE

Date: August 21, 2024

On this date, we, the Board of Trustees of the South San Antonio Independent School District, hereby levy or set the tax rate on \$100 valuation of the District for the tax year 2024 at the total tax rate of **\$ 1.1959**, to be assessed and collected by the duty specified assessor and collector as follows:

\$ 0.6969 for the purpose of maintenance and operations, and

\$ 0.4990 for the purpose of payment of principal and interest on debts.

Such taxes are to be assessed and collected by the tax officials designated by the District.

Adopted this 21st day of August, 2024, by the Board of Trustees.

THIS TAX RATE WILL RAISE MORE TAXES FOR MAINTENANCE AND OPERATIONS THAN LAST YEAR'S TAX RATE.

THE TAX RATE WILL EFFECTIVELY BE RAISED BY 5.72 PERCENT AND WILL RAISE TAXES FOR MAINTENANCE AND OPERATIONS ON A \$100,000 HOME BY APPROXIMATELY \$27.70

Manuel Lopez,

Board President, South San Antonio Independent School District

Shirley Ibarra,

Secretary of the Board, South San Antonio Independent School District